



Missouri Department of Elementary and Secondary Education

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PROGRAM MEMORANDUM

TO: Secondary School Administrators

FROM: Tom Quinn, Interim Assistant Commissioner
Division of Career Education

DATE: December 12, 2007

SUBJECT: #2007-03 – Update on Personal Finance as an Approved Career Education
Course for Business and Family and Consumer Science programs

Program Approval

Effective with the 2007-2008 school year, the personal finance course #996400 is approved for all Missouri career education business and family and consumer sciences (FCS) education programs (family-focused). If an existing or new business education and/or family and consumer sciences education program is approved in a school district, it will automatically be approved for the personal finance course. The following is information regarding the approved course:

Business Education

CIP Code – 52.0801

Program Type – 02-04

Family and Consumer Sciences Education

CIP Code – 52.0801

Program Type – 06-04

(Note differences below between program types.)

MSIP

All approved personal finance courses reported via the Core Data Collection System as being taught to students in grades 10-12 by teachers with appropriate certification will be included in the approved career education course enrollment used in the calculation of Missouri School Improvement Program (MSIP) Standard 9.4.2. Please note the differences between business and FCS program reporting requirements:

Business – Students in grades 10-12 who take personal finance through an approved business program must be followed up on 180 days after graduation and should be reported on Screen 26 or 27 of Core Data using CIP Code 52.0801. The career education completer and placement data for those students will be used in the calculation of MSIP Standard 9.4.4 Career Education Placement.

Family and Consumer Sciences – Students in grades 10-12 who take personal finance through an approved, family-focused (non-occupational) FCS program do *not* need to be followed up and reported as career and technical education (CTE) completers for MSIP purposes. (However, follow-up is required to receive Effectiveness Index Formula (EIF) funds, if applicable. See below.)

Funding**FEDERAL**

Perkins IV – All approved career education courses which are a part of a three-credit sequence in a Department-approved career education program area are eligible for funding with federal Perkins IV funds. Any personal finance course meeting these criteria, such as those mentioned above, could be funded with federal dollars at the discretion of the fiscal agent.

STATE

Salary Reimbursement – Please note the salary funding eligibility differences between business and FCS programs:

Business – The personal finance course is eligible for CTE salary funding, however, eligibility does not guarantee salary funding since a maximum reimbursement was established in 2002. The system pays by social security number after the approved course and teacher certification verifications have been completed.

Family and Consumer Sciences – Program type 06-04 courses are non-occupational and not eligible for CTE salary funding.

Effectiveness Index Formula (EIF) – These approved courses should be included in the Business and FCS program EIF payment calculations for enrollment and placement. Both program types are required to provide follow-up data to receive EIF funds.

Enhancement Grant Funding – The personal finance course is not eligible for Vocational-Technical Education Enhancement Grant funding. Personal finance is not on the High Demand Occupation list prepared by the Department of Economic Development, Division of Workforce Development. The course is not designed to directly prepare individuals for entry-level employment in a specific occupation.

If you would like more information about the personal finance course, please visit the Department's website at www.dese.mo.gov/divcareered/personal_finance.htm.

Questions

Contact the following individuals for assistance:

Finance: Andy Martin or Sandy Withers, 573-751-4383

Enhancement Grant: Don Walker, 573-751-8465

Program or Course Approval: Cynthia Arendt (FCS), 573-751-2644 or Leslie Kerns (Business), 573-751-4367

MSIP: Tom Ogle or Becky Odneal, 573-751-9060

Approved Course List: Sandy Murray, 573-751-3500